



# ISLINGTON

**Governance and Human Resources  
Town Hall, Upper Street, London, N1 2UD**

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## **AGENDA FOR THE PENSIONS SUB COMMITTEE**

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Members of the Pensions Sub Committee are summoned to a meeting which will be held in Committee Room 5, Town Hall, Upper Street, N1 2UD on **25 November 2014 at 7.30 pm.**

**John Lynch  
Head of Democratic Services**

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Despatched : 17 November 2014

### Membership 2014/15

Councillor Richard Greening (Chair)  
Councillor Andy Hull  
Councillor Jean Roger Kaseki  
Councillor Michael O'Sullivan

### Substitute Members

Councillor Paul Convery  
Councillor Satnam Gill  
Councillor Mouna Hamitouche MBE  
Councillor Dave Poyser

**Quorum is 2 members of the Sub-Committee**



**A. Formal Matters**

**Pages**  
(approximate times)

1. Apologies for absence
2. Declaration of substitutes
3. Declaration of interests

If you have a Disclosable Pecuniary Interest\* in an item of business:

- if it is not yet on the council's register, you must declare both the existence and details of it at the start of the meeting or when it becomes apparent;
  - you may choose to declare a Disclosable Pecuniary Interest that is already in the register in the interests of openness and transparency.
- In both the above cases, you must leave the room without participating in discussion of the item.

If you have a personal interest in an item of business and you intend to speak or vote on the item you must declare both the existence and details of it at the start of the meeting or when it becomes apparent but you may participate in the discussion and vote on the item.

\*(a) Employment, etc - Any employment, office, trade, profession or vocation carried on for profit or gain.

(b) Sponsorship - Any payment or other financial benefit in respect of your expenses in carrying out duties as a member, or of your election; including from a trade union.

(c) Contracts - Any current contract for goods, services or works, between you or your partner (or a body in which one of you has a beneficial interest) and the council.

(d) Land - Any beneficial interest in land which is within the council's area.

(e) Licences- Any licence to occupy land in the council's area for a month or longer.

(f) Corporate tenancies - Any tenancy between the council and a body in which you or your partner have a beneficial interest.

(g) Securities - Any beneficial interest in securities of a body which has a place of business or land in the council's area, if the total nominal value of the securities exceeds £25,000 or one hundredth of the total issued share capital of that body or of any one class of its issued share capital.

This applies to all members present at the meeting.

4. Minutes of the meeting held on 16 September 2014. 1 – 4  
(19:35)

**B. Non-exempt items**

1. Pensions administration performance from August to October 2014 5 - 8  
(19:40)
2. Pension Fund performance from July to September 2014 (to follow) -  
(19:50)
- a. (a) Quarterly WM Company performance report -

b.	(b) Presentation from AllenbridgeEPIC Investment Advisers on quarterly performance	-
3.	Strategy review update - implementation (to follow)	- (20:10)
4.	Statement of Investment Principles – update (to follow)	- (20:30)
5.	Governance structure and implementation progress report (to follow)	- (20:50)
6.	Pension Fund Forward Plan 2014/15	9 - 12 (21:10)

**C. Urgent non-exempt items**

Any non-exempt items which the Chair agrees should be considered urgently by reason of special circumstances. The reasons for urgency will be agreed by the Chair and recorded in the minutes.

**D. Exclusion of press and public**

To consider whether, in view of the nature of the remaining items on the agenda, any of them are likely to involve the disclosure of exempt or confidential information within the terms of Schedule 12A of the Local Government Act 1972 and, if so, whether to exclude the press and public during discussion thereof.

**E. Confidential/exempt items**

1.	Contract award for Diversified Growth Fund manager (to follow)	- (21:15)
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**F. Urgent exempt items**

Any exempt items which the Chair agrees should be considered urgently by reason of special circumstances. The reasons for urgency will be agreed by the Chair and recorded in the minutes.

The next ordinary meeting of the Pensions Sub Committee will be on 9 March 2015